



Department of Justice

FOR IMMEDIATE RELEASE
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AT
(202) 616-2771
TDD (202) 514-1888

**INDIVIDUAL CHARGED WITH RIGGING BIDS FOR
A NEW JERSEY BUILDING RESTORATION PROJECT**

WASHINGTON, D.C. -- A New Jersey building restoration project was the victim of an illegal bid rigging conspiracy, according to the Department of Justice's Antitrust Division.

The Department said in court papers filed today that a New Jersey man rigged bids for a waterproofing and building restoration project at 520 Broad Street in Newark, New Jersey.

The Department charged Victor M. Silverman with participating in the bid rigging conspiracy with others between 1988 and October 1989. Silverman was employed by the company that managed the building.

Assistant Attorney General Anne K. Bingaman in charge of the Antitrust Division said the charges, filed in U.S. District Court in Manhattan, arose in connection with a grand jury investigation in New York City into collusive practices by roofing, waterproofing and building restoration contractors. Bingaman said this is the first case stemming from this investigation. The investigation, being conducted by the Division's New York Field Office, is continuing.

(MORE)

The maximum penalty for an individual convicted of a Sherman Act violation occurring prior to November 16, 1990, is three years imprisonment and a fine that is not to exceed the greatest of \$250,000, twice the gross pecuniary gain the defendant derived from the crime, or twice the gross pecuniary loss caused to the victims of the crime.

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